

FLOOR SCHEDULE FOR TUESDAY, JUNE 24, 2014

HOUSE MEETS AT:	FIRST VOTE PREDICTED:	LAST VOTE PREDICTED:
10:00 a.m.: Morning Hour 12:00 p.m.: Legislative Business Fifteen "One Minutes"	1:30 – 2:30 p.m.	5:00 – 6:00 p.m.

****Members are advised that following last votes, the House is expected to consider general debate of H.R. 6. Following general debate of H.R. 6, the House is expected to consider the six bills listed for consideration under suspension of the Rules. Any recorded votes requested will be postponed until tomorrow.**

Complete Consideration of [H.R. 4413](#) – Customer Protection and End User Relief Act (Rep. Lucas – Agriculture). H.R. 4413 would reauthorize the Commodity Futures Trading Commission (CFTC) through 2018 and make several significant changes to the way the CFTC operates as a commission and regulates derivatives and swaps under 2010’s Dodd-Frank Wall Street Reform and Consumer Protection Act.

The bill would provide certainty for non-financial derivatives end-users (such as farmers, car companies, manufacturers, and airlines) by granting an exemption from posting margin (in the form of cash or government securities) with their counterparties when entering into a swap transaction. It would also direct the CFTC to prepare a report for the Congress examining the effect of high-frequency trading (the use of technology and computer algorithms to rapidly trade contracts) on the markets it oversees.

The bill would require the CFTC to conduct cost-benefit analyses of new regulatory proposals, significantly increasing the CFTC’s administrative burden and negatively impacting the agency’s capacity to regulate commodities and derivatives trading.

The bill would also require the Securities and Exchange Commission (SEC) and CFTC to develop a joint approach to the regulation of derivatives trading that takes place outside the U.S. It would exempt from U.S. swap regulations derivatives transactions that are executed in any of the nine largest foreign swap markets the SEC and CFTC jointly determine that the regulatory requirements are not “broadly equivalent” to U.S. swaps requirements.

The Rule makes in order no further general debate. As of last night, the House completed debate on all amendments. The following amendments have recorded votes pending:

Jackson-Lee Amendment #2. Requires a study on entities regulated by the Commodities Futures Trading Commission (CFTC).

Waters Amendment. Prohibits judicial review of any consideration by the CFTC of the costs and benefits of its rules and orders.

Moore Amendment. Strikes Section 203, and replaces it with the Sense of Congress that the CFTC is already required by law to consider costs and benefits when promulgating rules and issuing orders, and is held accountable to this requirement by courts.

Jackson-Lee Amendment #6. Preserves existing law by striking "United States Court of Appeals for the District of Columbia Circuit or the United States Court of Appeals for the circuit," and replaces with "United States District Court for the District of Columbia or the United States District Court for the district."

Garrett Amendment. Exempts Registered Investment Companies (RICs) that are registered with the Securities and Exchange Commission (SEC) under the Investment Company Act of 1940 from CFTC registration requirements that are triggered when they engage in commodity trading activities that are not within the SEC’s jurisdiction, making it difficult for the CFTC to effectively oversee the commodity activities of these funds.

[H.R. 3301](#) – North American Energy Infrastructure Act (Rep. Upton – Energy and Commerce/Transportation and Infrastructure/Natural Resources) (One Hour of Debate).

This bill would eliminate the current requirement that proposed oil and natural gas pipelines and electric transmission line projects that cross the U.S. border with Mexico or Canada obtain a Presidential permit. To receive a Presidential permit, which is currently in process for the Keystone XL pipeline, a project must have a completed environmental review and a determination must be made that the project is in the national interest.

The bill would create a new approval process that requires only the cross-border segment of a project to be subject to a National Environment Policy Act (NEPA) review. Additionally, it would exempt plans to expand or modify existing cross-border pipelines and transmission lines from any federal approval or environmental review. It would also require the Secretary of State (for oil and gas pipelines) and the Secretary of Energy (for electric transmission lines) to approve the project unless the narrow segment that crosses the border is deemed "not in the public interest of the United States."

The Rule makes in order 3 amendments, debatable for 10 minutes, equally divided between the offeror and an opponent. The amendments are:

Pallone Amendment. Ensures that the complete length of cross-border projects would be subject to full environmental review under the National Environmental Policy Act (NEPA).

Waxman Amendment. Excludes any project with a pending Presidential permit application from using the new approval requirements in the bill.

Welch/Pingree/Kuster/Shea-Porter Amendment. Ensures that major pipeline modifications receive a thorough environmental review.

Begin Consideration of [H.R. 6](#) – Domestic Prosperity and Global Freedom Act (Rep. Gardner – Energy and Commerce) (One Hour of Debate). This bill changes the Department of Energy's (DOE) existing approval process for applications to export liquefied natural gas (LNG) from the United States, which currently allows DOE to evaluate the impacts of LNG exports on domestic natural gas prices for consumers and manufacturers through a public interest review. H.R. 6 requires a final public interest determination on pending applications in 90 days, before the completion of environmental reviews required by the National Environmental Policy Act. While the bill would expedite the DOE's decision-making, because it shortens the time the agency has to consider the LNG terminal's environmental review conducted by the Federal Energy Regulatory Commission (FERC), it may force the Department to unnecessarily deny export applications.

H.R. 6 is unnecessary; the Department of Energy has already approved seven export applications and when those facilities are constructed, the United States will go from exporting no LNG to being the world's second-largest exporter. Speeding up DOE's approval process, when the first export terminal will not be operational until 2015 at the earliest, will in no way accelerate any actual LNG exports.

All amendments will be considered starting tomorrow.

Suspensions (6 bills)

- 1) [H.R. 1098](#) – Traumatic Brain Injury Reauthorization Act (Rep. Pascrell – Energy and Commerce)
- 2) [H.R. 1281](#) – Newborn Screening Saves Lives Reauthorization Act (Rep. Roybal-Allard – Energy and Commerce)
- 3) [H.R. 3548](#) – Improving Trauma Care Act of 2014 (Rep. Johnson (OH) – Energy and Commerce)
- 4) [H.R. 4080](#) – Trauma Systems and Regionalization of Emergency Care Reauthorization Act, as amended (Rep. Burgess – Energy and Commerce)
- 5) [H.R. 4631](#) – The Autism CARES Act of 2014 (Rep. Smith (NJ) – Energy and Commerce)
- 6) [S. 1681](#) – Intelligence Authorization Act for Fiscal Year 2014 (Sen. Feinstein – Permanent Select Intelligence)

TOMORROW'S OUTLOOK

The GOP Leadership has announced the following schedule for Wednesday, June 25: The House will meet at 12:00 p.m. for legislative business. The House is expected to complete consideration of H.R. 6 – Domestic Prosperity and Global Freedom Act (Rep. Gardner – Energy and Commerce).



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The Daily Quote

"A group of 41 House Republicans wrote to Speaker Boehner and [Majority Leader-elect] McCarthy on Monday expressing support for the bank. 'Failure to reauthorize Ex-Im would amount to unilateral disarmament in the face of other nations' aggressive efforts to help their exporters,' the Republican lawmakers wrote. 'Given our nation's fragile economic recovery, we must continue to promote U.S. exports and create American jobs and not disadvantage U.S. manufacturers in a competitive global marketplace. This is a program that generates not only exports and jobs, but also much needed revenue for the federal government.' The letter was spearheaded by Reps. Charles Boustany of Louisiana and Chris Collins of New York. Despite the low chances of moving in the Republican-controlled House, Democrats will continue to push for authorization over the summer."

- Politico, 6/24/2014